



<b>Permit No:</b> (DMM use only)	
<b>Bond No:</b>	

COMMONWEALTH OF VIRGINIA  
DEPARTMENT OF MINES, MINERALS AND ENERGY  
DIVISION OF MINERAL MINING  
900 NATURAL RESOURCES DRIVE, STE. 400  
CHARLOTTESVILLE, VA 22903  
TELEPHONE: (434) 951-6310

## **URANIUM EXPLORATION SURETY BOND**

**KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED**

\_\_\_\_\_  
(hereafter **PRINCIPAL**),

whose principal place of business is \_\_\_\_\_.

and who does business as a [CHECK ONE ONLY]: ☐ Corporation; ☐ Limited Partnership;  
☐ Limited Liability Company; ☐ Partnership; or ☐ Sole Proprietorship, acting herein as  
**PRINCIPAL**, and

\_\_\_\_\_  
(hereafter **SURETY**),

whose principal business address is \_\_\_\_\_  
and who was organized and is existing under the laws of the State of \_\_\_\_\_,  
and licensed to write and perform surety business in the Commonwealth of Virginia, are held and  
firmly bound unto the

**COMMONWEALTH OF VIRGINIA,  
DIRECTOR, DIVISION OF MINERAL MINING**  
(hereafter **OBLIGEE**),

in the sum of \_\_\_\_\_  
(\$ \_\_\_\_\_) Dollars for the payment of which sum the **PRINCIPAL** and  
**SURETY** bind themselves, their heirs, executors, administrators, successors, and assigns, jointly  
and severally, firmly by these presents.

**THE CONDITION OF THE ABOVE OBLIGATION is such that:**

**WHEREAS**, the **PRINCIPAL** proposes to commence uranium exploration activities  
in \_\_\_\_\_ County(ies) of Virginia; and,

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**WHEREAS**, the **PRINCIPAL** proposes to bond

☐ **ALL** of **PRINCIPAL'S** operation areas in the Commonwealth, whether now existing or hereafter operated;

**OR**

☐ **SINGLE OPERATION** in the Commonwealth, identified as Principal's Bore Hole Number \_\_\_\_\_, the amount of bond having been determined as follows:

\$10,000 for the plugging of the borehole, PLUS  
\$ \_\_\_\_\_ (the product of \$2,000 times the number of acres to the nearest tenth of an acre) for stabilization of the project area.

**WHEREAS**, the above-named **PRINCIPAL** has submitted to the Division [CHECK ONE ONLY]:

☐ Permit Application Tracking Number or ☐ Permit Number \_\_\_\_\_ for uranium exploration activity, as defined pursuant to §45.1-273 of the Code of Virginia, (hereafter, **CODE**), as amended; and

**WHEREAS**, the **PRINCIPAL** has chosen to file this performance bond as a guarantee that the closure of the exploration holes and the reclamation of the land disturbed during this exploration activity will be completed as required by the **CODE** and such rules as may be set by the Director, and as specified in the permit as issued; and,

**WHEREAS**, the **SURETY**, and their successors and assigns agree to guarantee the obligation and to indemnify, defend, and hold harmless **OBLIGEE** from any and all losses and expenses which **OBLIGEE** may sustain as a result of the **PRINCIPAL'S** failure to comply with the condition of the obligation;

**WHEREAS**, obligations guaranteed by this performance bond shall be in effect for the following described lands approved as the permit area upon which exploration activities will be conducted:

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**NOW**, if the **PRINCIPAL** faithfully completes all closure, reclamation and abatement requirements set forth in the **CODE**, such rules as may be set by the Director, and its Permit issued in reliance on this Surety Bond, then this obligation shall be void; otherwise, it shall remain in full force and effect:

(a) Beginning on the date of the approval and issuance of [CHECK ONE ONLY]:

☐ Permit Tracking Number or ☐ Permit Number \_\_\_\_\_ and until abatement

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work pursuant to the **CODE** and such rules as may be set by the Director, and the permit has been completed to the satisfaction of the **OBLIGEE**; and

- (b) Until the bond is released pursuant to the **CODE**, or replaced in accordance with the **CODE** and such rules as may be set by the Director.

The failure of the **PRINCIPAL** to fulfill the obligations specified by the **CODE** and its permit shall result in a forfeiture of this performance bond according to the procedures described in the **CODE** or such rules as may be set by the Director.

The **SURETY** shall not cancel this bond at any time for any reason, including non-payment of premium or bankruptcy of the **PRINCIPAL** during the period of liability. The amount of the **SURETY'S** liability may be adjusted by the **OBLIGEE** pursuant to the **CODE** for lands covered by this bond.

The **SURETY** shall give prompt notice to the **PRINCIPAL** and to the **OBLIGEE** of any notice received or action filed alleging the insolvency or bankruptcy of the **SURETY** or of the **PRINCIPAL**, or alleging any violations or regulatory requirements which could result in suspension or revocation of the **SURETY'S** license to do business.

In the event the **SURETY** becomes unable to fulfill its obligations under the bond for any reason, notice shall be given immediately to the **PRINCIPAL** and to the **OBLIGEE**. Any proceeding, legal or equitable, under this bond must be instituted in a Virginia court of competent jurisdiction and shall be governed by the laws of the Commonwealth of Virginia.

Upon the incapacity of the **SURETY** by reason of bankruptcy, insolvency, or suspension or revocation of its license, the **PRINCIPAL** shall be deemed to be without bond coverage in violation of the **CODE** and subject to enforcement actions described therein.

<b>I. BY COMPANY/PRINCIPAL:</b>	
_____ (SEAL) By: _____ Company /Principal _____	_____ <b>Company/Principal Official</b> _____
_____ Title	_____ Date
Subscribed and sworn/affirmed to before me by _____, this _____ day of _____, 20____, in the City/County of _____.	
_____ (SEAL) <b>Notary Public</b>	
My Commission expires _____, 20____.	

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**II. BY SURETY: Attach copy bearing seal of Power of Attorney or documentation supporting Corporate Officer's authority to issue surety bond.**

\_\_\_\_\_(SEAL) By: \_\_\_\_\_  
Surety Name Attorney-in-Fact

\_\_\_\_\_  
Date Typed Name

**AFFIDAVIT AND ACKNOWLEDGEMENT OF ATTORNEY-IN-FACT  
COMMONWEALTH OF VIRGINIA**

(or, alternatively, Commonwealth or State of \_\_\_\_\_) CITY/COUNTY OF  
\_\_\_\_\_, to wit:

I, the undersigned notary public, do certify that \_\_\_\_\_ personally appeared  
before me in the jurisdiction aforesaid and made oath that he/she is the attorney-in-fact of  
\_\_\_\_\_, the Surety, that he/she is duly  
authorized to execute on its behalf the foregoing Bond pursuant to the Power of Attorney noted  
above, and on behalf of said Surety acknowledged the aforesaid Bond(s) as its act and deed.

Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_(SEAL)  
**Notary Public**

My Commission expires: \_\_\_\_\_, 20\_\_.

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<b>III. BY ISSUING AGENT:</b> 1. <b>Attach copy of Agency License and Assignment Card from Bureau of Insurance.</b> 2. <b>Attach verification of individual's authority to sign on behalf of Agency.</b>
Insurance Agency Issuing Surety Bond (provide the following information):  Agency name: _____ Authorized agent: _____ Agent address: _____ Office telephone number: _____
<b>IV. DIVISION APPROVAL:</b>
<b>ACCEPTED:</b> _____ Date _____ Division of Mineral Mining